



August 01, 2023

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Scrip Code- 541019/ 973671

Dear Sir/Madam,

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai- 400 051

Scrip Symbol- HGINFRA

**Sub: Revised Investor Presentation Q1FY24**

With reference to our letter dated July 31, 2023 regarding submission of Investor Presentation for Q1FY24, please find attached the revised Investor Presentation on the unaudited financial results of the Company for the quarter ended June 30, 2023, with following changes on slide No. 9 of the presentation:

- 1 Percentage (%) completion of Bilaspur Himachal Pradesh is 0.2% instead of 15.4%.
- 2 Percentage (%) completion of Kanpur Central Railway is 0.04% instead of 15.3%

The above information is also being uploaded on the Company's website at [www.hginfra.com](http://www.hginfra.com)

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

**For H.G. Infra Engineering Limited**

**ANKITA**

**MEHRA**

**Ankita Mehra**

Company Secretary & Compliance Officer  
ICSI. M. No-A33288

Digitally signed by  
ANKITA MEHRA  
Date: 2023.08.01  
13:55:48 +05'30'

Encl: as above

**H. G. INFRA ENGINEERING LTD.**



# H.G. Infra Engineering Ltd.

Investor Presentation Q1FY24

# Agenda



1 **Company Overview**

2 **Financial Highlights**

3 **Operational Highlights**

4 **Historical Financials**

# Company Overview



Leading Road/ Highway Construction Company

**21**

Years of execution

**17**

Active Projects

**12**

HAM Projects



Strong Growth Trajectory

**26%**

Revenue CAGR  
(5 years)

**28%**

EBITDA CAGR  
(5 years)

**38%**

Profit CAGR  
(5 years)



Pan India Regional Presence

**11**

States

**100%**

India



Robust Business Model

**2500+**

Fleet of Modern  
Equipment

**Multiple**

Digital initiatives to  
enhance processes

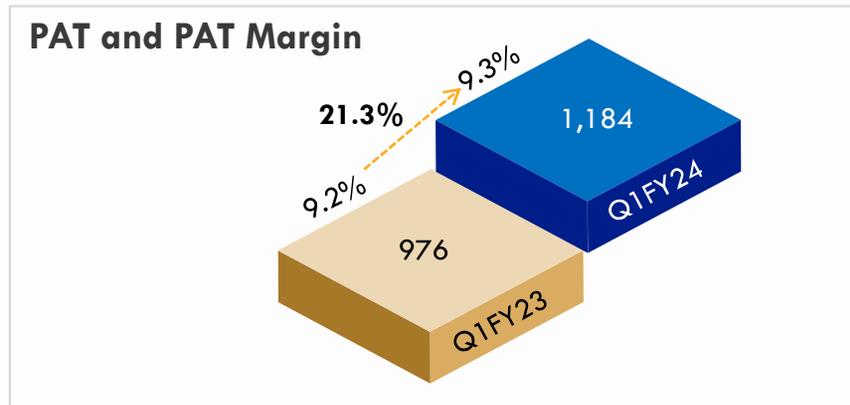
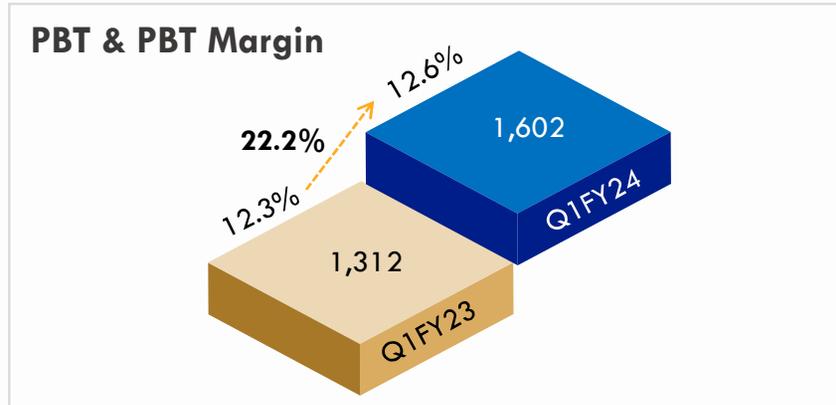
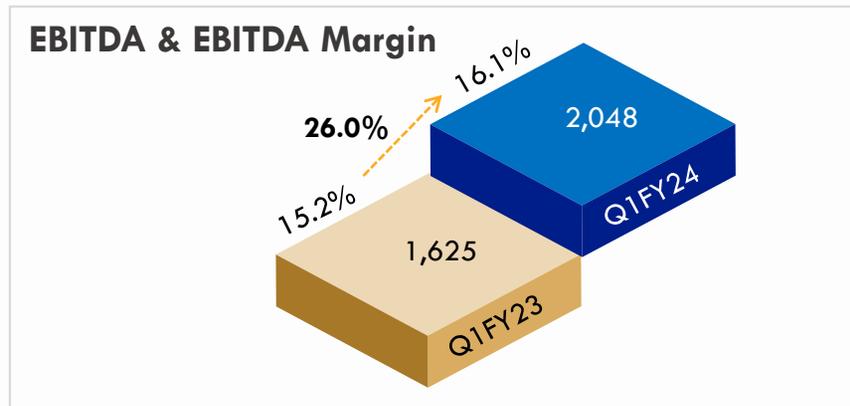
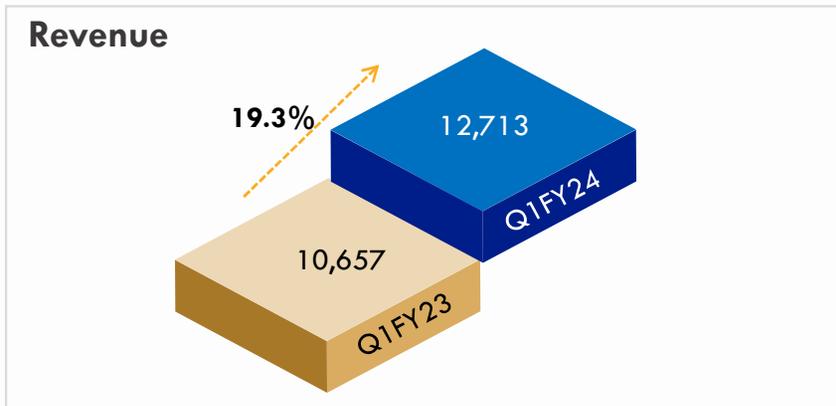


# Q1 FY24 Financials Highlights



# Standalone result highlights Q1FY24

All figures in INR Million



# Profit & loss statement



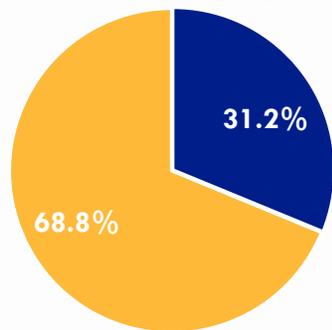
All figures in INR Million

| Particulars (Rs in Mn)         | Standalone    |               |              | Consolidated  |               |              |
|--------------------------------|---------------|---------------|--------------|---------------|---------------|--------------|
|                                | Q1FY24        | Q1FY23        | YoY          | Q1FY24        | Q1FY23        | YoY          |
| <b>Revenue from operations</b> | <b>12,713</b> | <b>10,657</b> | <b>19.3%</b> | <b>13,512</b> | <b>11,059</b> | <b>22.2%</b> |
| Cost of material consumed      | 5,920         | 5,515         |              | 5,920         | 5,515         |              |
| Contract and site expenses     | 3,750         | 3,055         |              | 3,765         | 3,065         |              |
| Employee expenses              | 715           | 376           |              | 717           | 382           |              |
| Other expenses                 | 280           | 86            |              | 303           | 107           |              |
| Total Operating expenses       | <b>10,665</b> | <b>9,032</b>  |              | <b>10,705</b> | <b>9,069</b>  |              |
| <b>EBITDA</b>                  | <b>2,048</b>  | <b>1,625</b>  | <b>26.0%</b> | <b>2,807</b>  | <b>1,990</b>  | <b>41.1%</b> |
| <b>EBITDA margin</b>           | <b>16.1%</b>  | <b>15.2%</b>  |              | <b>20.8%</b>  | <b>18.0%</b>  |              |
| Finance Cost                   | 173           | 144           |              | 523           | 339           |              |
| Depreciation                   | 311           | 202           |              | 311           | 202           |              |
| Other Income                   | 38            | 33            |              | 54            | 34            |              |
| <b>PBT</b>                     | <b>1,602</b>  | <b>1,312</b>  |              | <b>2,027</b>  | <b>1,483</b>  |              |
| Share of profit of associates  | -             | -             |              | 2             | 2             |              |
| <b>PBT</b>                     | <b>1,602</b>  | <b>1,312</b>  | <b>22.2%</b> | <b>2,029</b>  | <b>1,485</b>  | <b>36.7%</b> |
| <b>PBT margin</b>              | <b>12.6%</b>  | <b>12.3%</b>  |              | <b>15.0%</b>  | <b>13.4%</b>  |              |
| Tax Expenses (Credits)         | 418           | 336           |              | 525           | 391           |              |
| <b>PAT</b>                     | <b>1,184</b>  | <b>976</b>    | <b>21.3%</b> | <b>1,504</b>  | <b>1,094</b>  | <b>37.4%</b> |
| <b>PAT margin</b>              | <b>9.3%</b>   | <b>9.2%</b>   |              | <b>11.1%</b>  | <b>9.9%</b>   |              |
| Other comprehensive income     | -3            | -4            |              | -3            | -4            |              |
| Total comprehensive income     | <b>1,181</b>  | <b>972</b>    |              | <b>1,501</b>  | <b>1,090</b>  |              |

# Debt Breakup

All figures in INR Million

### Consolidated Debt Breakup- June 23

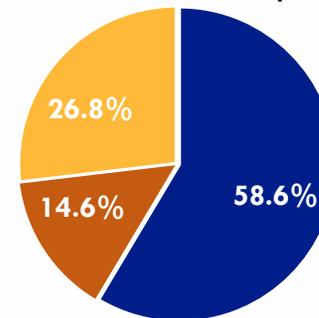


■ Standalone Debt ■ Project Debt

| Consolidated Debt Break-up          | June'23       |
|-------------------------------------|---------------|
| Standalone debt                     | 6,652         |
| Project debt*                       | 14,660        |
| <b>Total consolidated debt</b>      | <b>21,312</b> |
| <b>Consolidated Cash &amp; Bank</b> | <b>1,183</b>  |

\* Project Debt including ST Borrowing amount of Rs 746.05 Mn for June' 23

### Standalone Debt Breakup - June 23



■ Term Loan ■ NCD ■ Working Capital

| Standalone Debt Break-up          | June'23      |
|-----------------------------------|--------------|
| Term loan + current maturities*   | 3,896        |
| Non-Convertible Debentures (NCD)  | 970          |
| Working capital                   | 1,786        |
| <b>Total standalone debt</b>      | <b>6,652</b> |
| <b>Standalone Cash &amp; Bank</b> | <b>1,173</b> |

\*Includes payables under MSME Trade receivables discounting system (TReDS)- Rs 321.69 Mn for June' 23

\* Inflow of funds which we were expecting in June 2023 got delayed due to change in signatories of NHAI.



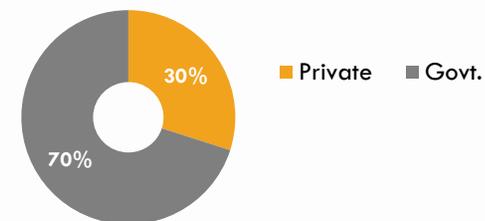
# Q1 FY24 Operational Highlights



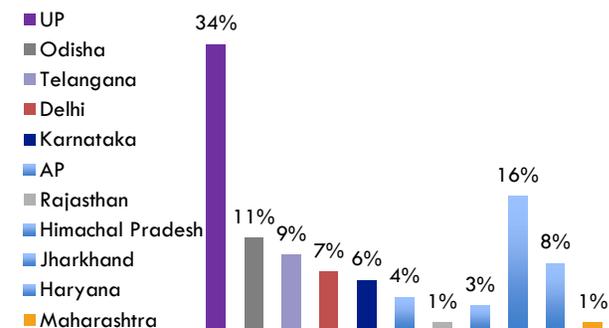
# Well diversified order book as on 30<sup>th</sup> June 2023

| Project   | Type        | Awarding Authority | % Completion | Order book 30.06.2023 (Rs Mn) |
|---|-------------|--------------------|--------------|-------------------------------|
| <b>Highway Projects from Government Clients</b> |             |                    |              |                               |
| Karnal Munak Road                               | Highway-HAM | NHAI               | 2.4%         | 8,295                         |
| Varanasi Ranchi Kolkata Highway P 10            | Highway-HAM | NHAI               | 0.1%         | 11,092                        |
| Varanasi-Ranchi-Kolkata Highway P 13            | Highway-HAM | NHAI               | 0.1%         | 7,895                         |
| Raipur-Visakhapatnam OD5                        | Highway-HAM | NHAI               | 43.6%        | 7,630                         |
| Raipur-Visakhapatnam OD6                        | Highway-HAM | NHAI               | 46.3%        | 5,476                         |
| Khammam-Devarapalle P1                          | Highway-HAM | NHAI               | 16.3%        | 5,573                         |
| Khammam-Devarapalle P2                          | Highway-HAM | NHAI               | 24.4%        | 4,316                         |
| Raipur-Visakhapatnam AP P1                      | Highway-HAM | NHAI               | 46.7%        | 4,366                         |
| Rewari Bypass Pkg-4                             | Highway-HAM | NHAI               | 86.5%        | 610                           |
| UER P1  | Highway-EPC | NHAI               | 65.8%        | 4,708                         |
| Delhi Vadodara Pkg-9                            | Highway-EPC | NHAI               | 97.4%        | 298                           |
| Neelmangala-Tumkur                              | Highway-EPC | NHAI               | 10.6%        | 7,576                         |
| Other Projects                                  | Other       |                    |              | 1,638                         |
| <b>Highway Projects from Private Clients</b>    |             |                    |              |                               |
| Ganga Expressway                                | Highway-EPC | Adani              | 23.5%        | 33,945                        |
| Mancherial - Repallewada                        | Highway-EPC | Adani              | 91.4%        | 796                           |
| <b>Total-Highways</b>                           |             |                    |              | <b>1,04,214</b>               |
| <b>Other Sectors</b>                            |             |                    |              |                               |
| Janakpuri West to R.K. Ashram Corridor          | Metro       | DMRC               | 13.0%        | 3,039                         |
| Bilaspur Himachal Pradesh                       | Railway     | RVNL               | 0.2%         | 3,944                         |
| Kanpur Central Railway                          | Railway     | NCR                | 0.04%        | 5,549                         |
| <b>Total- Other Sectors</b>                     |             |                    |              | <b>12,532</b>                 |
| <b>Grand Total</b>                              |             |                    |              | <b>1,16,746</b>               |

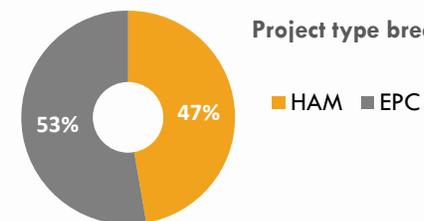
Client type break-up :



Geographical break-up:



Project type break-up





# Significant Events and update on New Projects

## LOA Received

| S. No. | Project Name  | LOA issued on |
|--------|---|---------------|
| 1.     | <b>Kanpur Central Railway Station</b><br>Redevelopment of Kanpur Central Railway Station at Kanpur on Engineering, Procurement and Construction (EPC) mode. | 05-06-2023    |
| 2.     | <b>NTPC Simhadri</b><br>Rate Contract for Pond Ash at NTPC Simhadri Ash Dyke to road construction sites.  | 23-05-2023    |

## Declaration of Appointed Date

| S. No. | Project Name  | Appointed date declared w.e.f      |
|--------|---|------------------------------------|
| 1.     | <b>RVNL Bhanupali-Bilaspur</b><br>Construction of Foundations, Substructure & Superstructure along with River Training/Protection Work, Earthwork & allied works for viaduct 1 & 2 in Between Chainage Km 47+415 To Km 50+900, in connection with Bhanupali-Bilaspur-Beri New Railway Line in District Bilaspur of Himachal Pradesh State, India. | 24-05-2023                         |
| 2.     | <b>NTPC Simhadri</b><br>Rate Contract for Pond Ash at NTPC Simhadri Ash Dyke to road construction sites.  | 12-06-2023<br>(BG submission date) |



# Significant Events and update on New Projects

## COD Received

|    | Project Name  | COD received |
|----|---|--------------|
| 1. | <b>Maharashtra Pkg-1</b><br>Rehabilitation and Upgradation of Amravati- Nandgaon peth - Morshi- Warud - Pandhurna Section from Nandgaon Peth to morshi Section of NH-353K to two lane with paved shoulder Configuration on EPC Mode in the State of Maharashtra ( MH Pkg-1) | 21-06-2023   |
| 2. | <b>Maharashtra Pkg-2</b><br>Rehabilitation and Up-gradation of 2 lane with paved shoulder configuration from Morshi to MH/MP border Design Ch. km.43.000 to km. 95.390 Section of NH No. 353J in the State of Maharashtra on EPC Mode ( MH Pkg-2 )                          | 21-06-2023   |
| 3. | <b>Maharashtra Pkg-3</b><br>Rehabilitation and Augmentation of Katol to Warud from Design Ch. Km 60.100 to Ch. Km 100.565 ( MH Pkg-3)   | 30-06-2023   |

## Status of New Projects

| Name of Projects               | State            | Project Type | Project Value (in Cr.) | LOA Received                | Agreement Signed          | % of Land Available | Appointed Date   |
|--------------------------------|------------------|--------------|------------------------|-----------------------------|---------------------------|---------------------|--|
| Bhanupalli - Bilaspur - Beri   | Himachal Pradesh | Item Rate    | 466.11                 | 04 <sup>th</sup> April 2023 | 12 <sup>th</sup> May 2023 | ~100%               | Declared on 24 <sup>th</sup> May 2023                                    |
| Kanpur Central Railway station | Uttar Pradesh    | EPC          | 655.09                 | 05 <sup>th</sup> June 2023  | Yet to be signed          | ~100%               | Yet to be declared<br>12 <sup>th</sup> June 2023<br>(BG submission date) |
| NTPC Simhadri                  | Chhattisgarh     | -            | 42.5                   | 23 <sup>rd</sup> May 2023   | -                         | -                   |  |



## An expanding portfolio of HAM projects

All figures in INR Million

| Project                   | Awarding authority | State          | Kms Lanes | BPC (Rs. Mn) | Grant Amount (Rs. Mn) | Total Sanctioned Debt(Rs. Mn) | Invested Equity till 30 <sup>th</sup> June '23( Rs. Mn) | Debt as on 30th June '23 (Rs. Mn) |
|---------------------------|--------------------|----------------|-----------|--------------|-----------------------|-------------------------------|---|-----------------------------------|
| Gurgaon-Sohna             | NHAI               | Haryana        | 12.72     | 6,060        | 2,424                 | 2,879                         | 729   | 2,645                             |
| Rewari Ateli Mandi        | NHAI               | Haryana        | 30.45     | 5,750        | 2,300                 | 2,137                         | 720   | 1,950                             |
| Narnaul Bypass            | NHAI               | Haryana        | 40.81     | 9,521        | 3,808                 | 3,433                         | 1,235   | 3,218                             |
| Rewari Bypass Pkg-4       | NHAI               | Haryana        | 14.40     | 5,220        | 2,088                 | 2,200                         | 681   | 1,650                             |
| Khammam Devarapalle Pkg-1 | NHAI               | Telangana      | 33.60     | 7,721        | 3,088                 | 3,100                         | 583   | -                                 |
| Khammam Devarapalle Pkg-2 | NHAI               | Telangana      | 29.51     | 6,371        | 2,548                 | 2,560                         | 480   | -                                 |
| Raipur Visakhapatnam AP-1 | NHAI               | Andhra Pradesh | 31.77     | 10,601       | 4,240                 | 4,520                         | 886   | 1,200                             |
| Raipur Visakhapatnam OD-5 | NHAI               | Odisha         | 44.00     | 14,921*      | 5,968                 | 6,670                         | 1,406   | 1,700                             |
| Raipur Visakhapatnam OD-6 | NHAI               | Odisha         | 45.50     | 11,231*      | 4,492                 | 5,150                         | 861   | 1,550                             |
| Karnal Ringroad           | NHAI               | Haryana        | 34.50     | 9971*        | 3,988                 | 4,650                         | 2   | -                                 |
| Varanasi Kolkata Pkg-10   | NHAI               | Jharkhand      | 35.60     | 13031*       | 5,212                 | 6,200                         | 2   | -                                 |
| Varanasi Kolkata Pkg-13   | NHAI               | Jharkhand      | 28.70     | 9251*        | 3,700                 | 4,450                         | 2   | -                                 |
| <b>Total</b>              |                    |                |           |              | <b>43,856</b>         | <b>47,949</b>                 | <b>7,587</b>  | <b>13,913</b>                     |

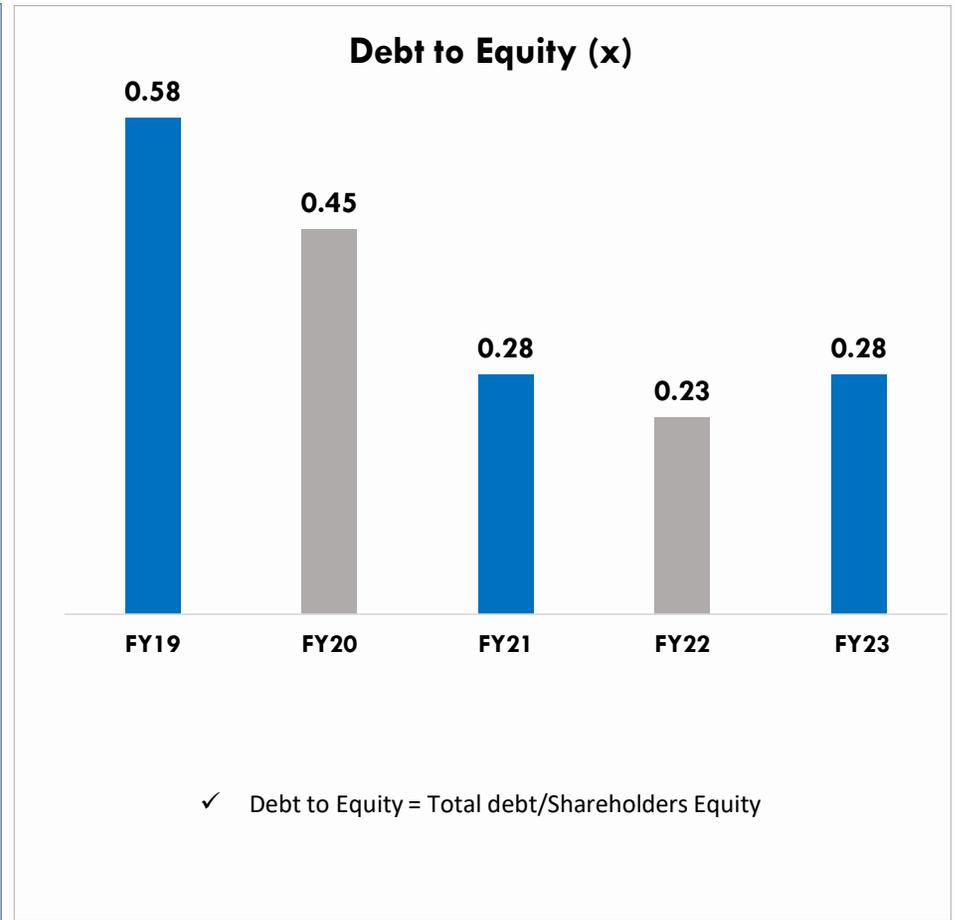
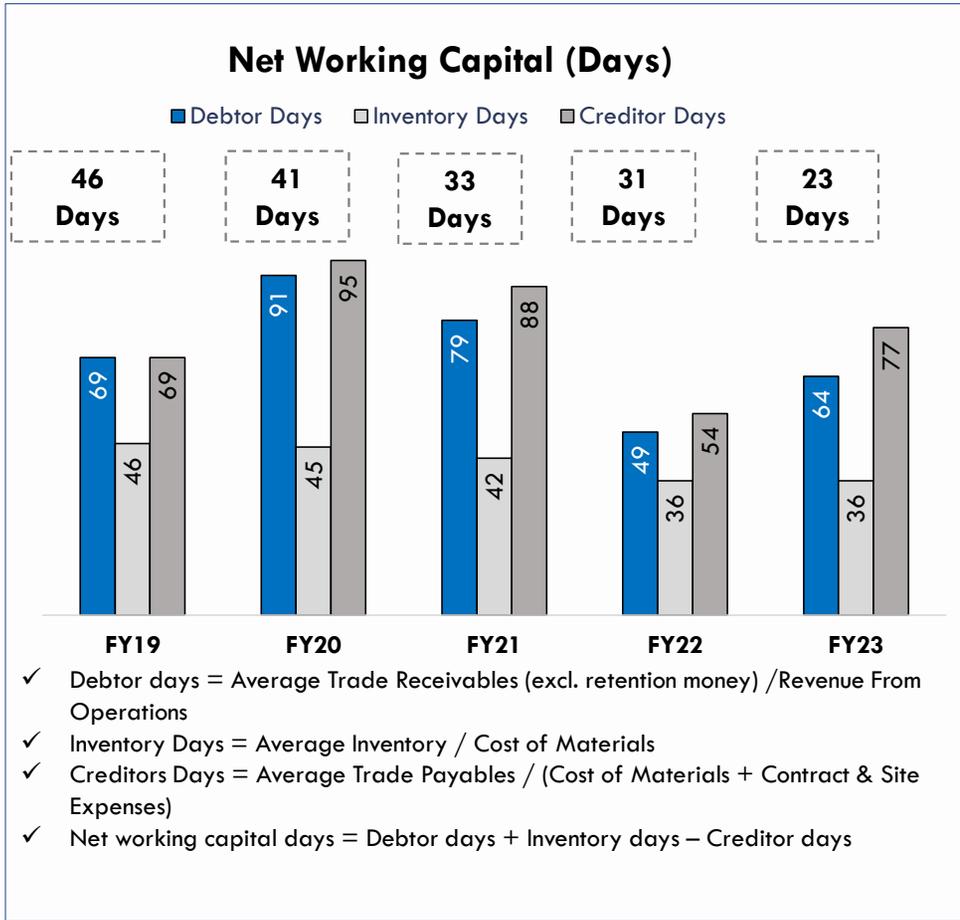
\* Excluding GST

# Historical Financial Highlights

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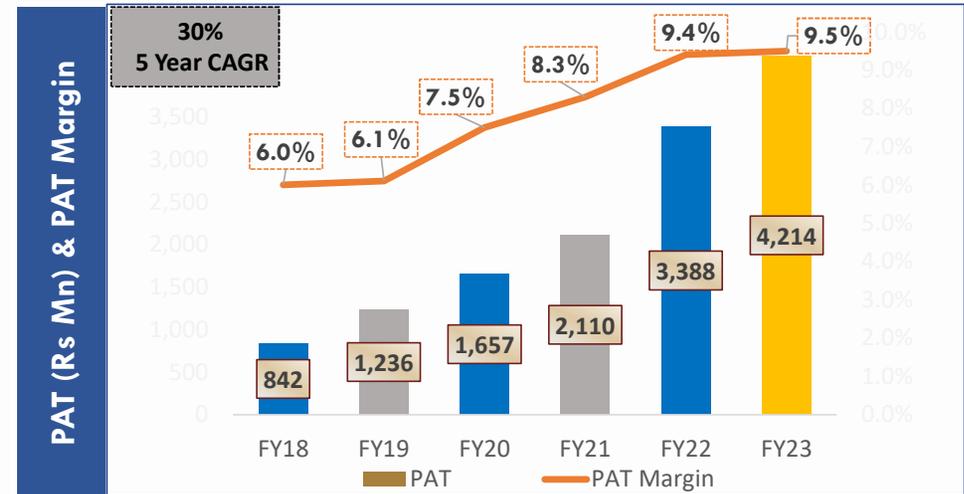
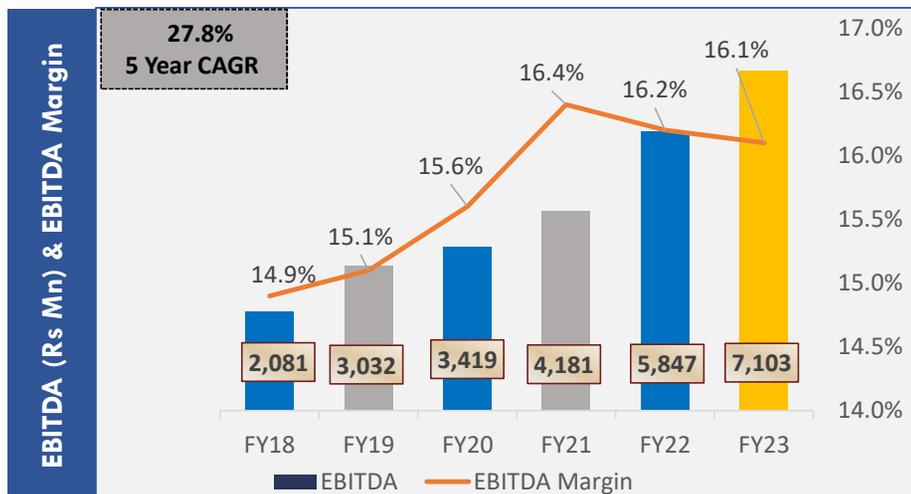
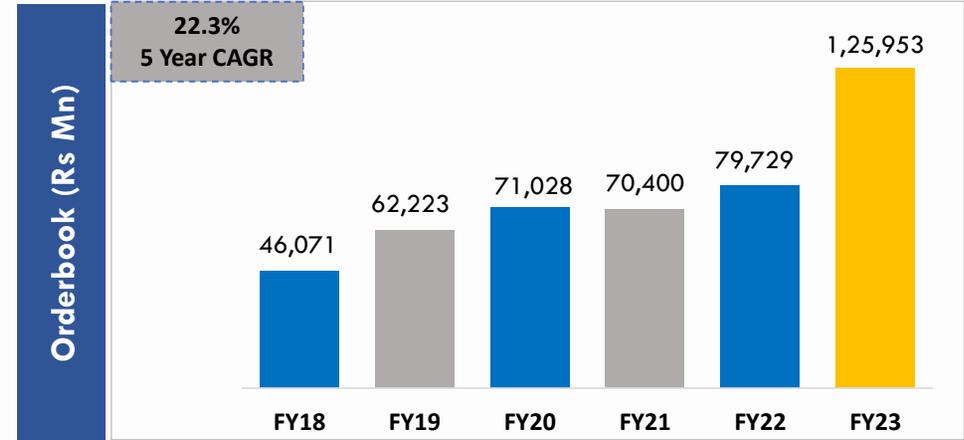
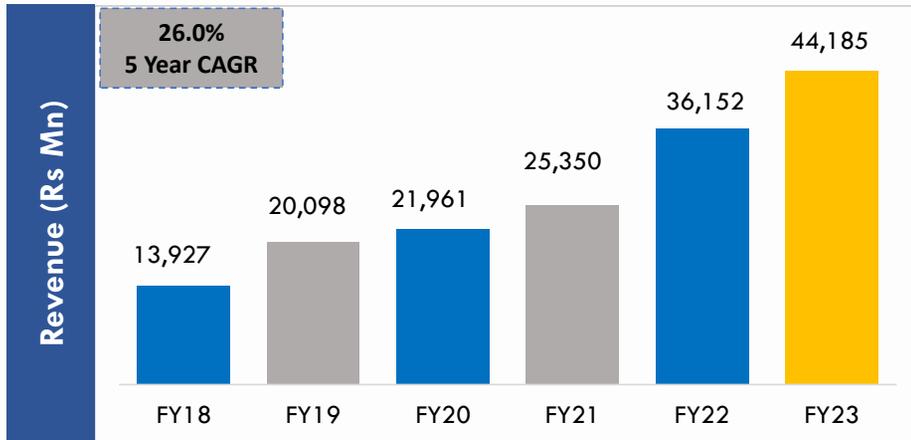


# Healthy Balance Sheet

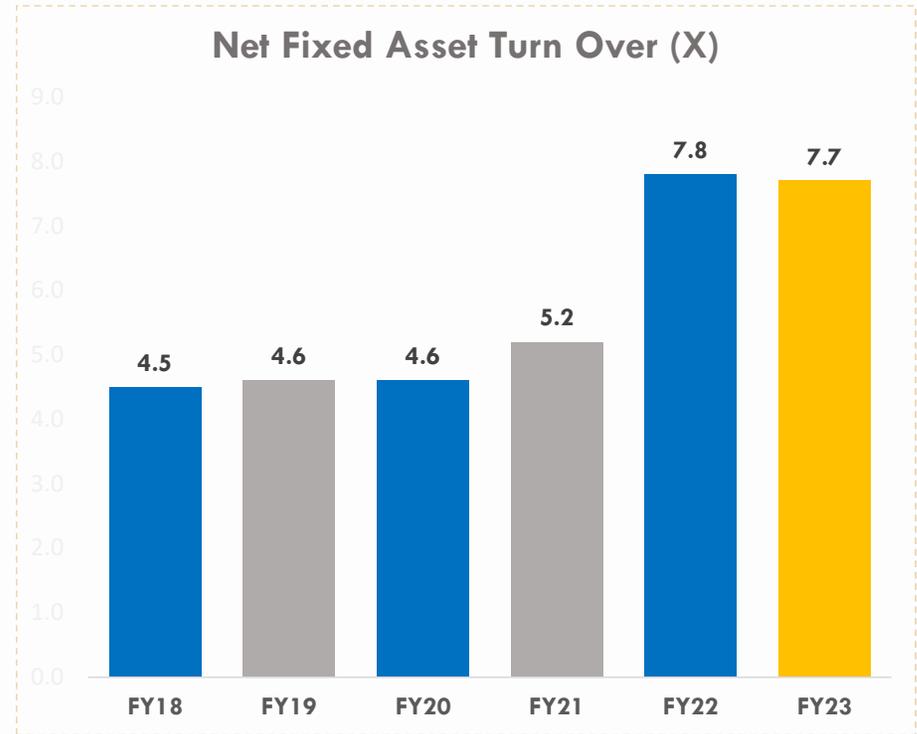
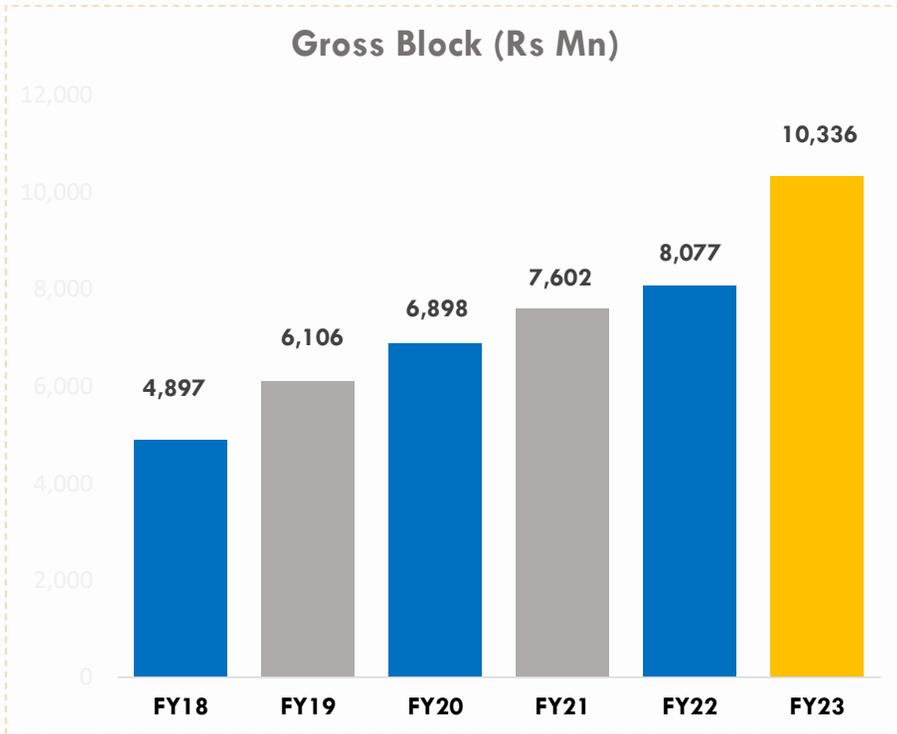


# One of the Fastest growing EPC Companies

Standalone financials



# Repository of Assets



Fleet of modern construction equipment totaling 2500+ for large scale execution



# Standalone and Consolidated balance sheet

## Standalone

All figures in INR Million

| Liability              | FY23          | FY22          |
|------------------------|---------------|---------------|
| Share Capital          | 652           | 652           |
| Reserves               | 17,133        | 12,992        |
| Shareholder's Fund     | 17,784        | 13,643        |
| Non Current Liability  | 2,716         | 1,693         |
| Contract Liability     | 3,590         | 2,108         |
| Current Liability      | 11,003        | 6,358         |
| <b>Total Liability</b> | <b>35,093</b> | <b>23,802</b> |

| Asset                  | FY23          | FY22          |
|------------------------|---------------|---------------|
| Fixed Asset incl. CWIP | 6,931         | 4,494         |
| Non Current Assets     | 8,292         | 4,134         |
| Inventory              | 2,353         | 1,836         |
| Contract Assets        | 5,989         | 3,512         |
| Current Assets         | 11,528        | 9,826         |
| <b>Total Assets</b>    | <b>35,093</b> | <b>23,802</b> |

## Consolidated

| Liability              | FY23          | FY22          |
|------------------------|---------------|---------------|
| Share Capital          | 652           | 652           |
| Reserves               | 18,556        | 13,708        |
| Shareholder's Fund     | 19,207        | 14,360        |
| Non Current Liability  | 15,455        | 9,961         |
| Contract Liability     | 1,926         | 1,549         |
| Current Liability      | 12,668        | 7049          |
| <b>Total Liability</b> | <b>49,256</b> | <b>32,919</b> |

| Asset                  | FY23          | FY22          |
|------------------------|---------------|---------------|
| Fixed Asset incl. CWIP | 6,933         | 4,499         |
| Non Current Assets     | 17,445        | 10440         |
| Inventory              | 2,353         | 1,836         |
| Contract Assets        | 5,989         | 3,587         |
| Current Assets         | 16,536        | 12,557        |
| <b>Total Assets</b>    | <b>49,256</b> | <b>32,919</b> |



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# Thank You

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